

THRESHOLD LIST EXPLAINED

FINRA

About Threshold Security List

X

A Threshold Security is defined in Rule 203(c)(6) of Regulation SHO, as any equity security of any issuer that is registered pursuant to Section 12 of the Exchange Act, or that is required to file reports under Section 15(d) of the Exchange Act (commonly referred to as "Reporting Issuers"), where, for five consecutive settlement days:

- There is an aggregate fail to deliver position at a registered clearing agency of 10,000 shares or more;
- The level of the aggregate fail to deliver position is equal to at least one-half of one percent of the issuer's total shares outstanding; and
- The security is included on a list published by a self-regulatory organization (SRO)

FINRA Rule 4320 defines a Threshold Security as an equity security of an issuer that is not registered pursuant to Section 12 of the Exchange Act, or that is not required to file reports under Section 15(d) of the Exchange Act (i.e., a Non-Reporting Issuer), where, for five consecutive settlement days:

- There is an aggregate fail to deliver position at a registered clearing agency of 10,000 shares or more;
- The aggregate fail to deliver position is valued at \$50,000 or more based on the last sale price for the security during the five consecutive settlement date period, or, if not available, the closest last sale price reported prior to the five consecutive settlement date period; and
- The security is included on a list published by a self-regulatory organization (SRO)

A security ceases to be a Threshold Security under both Rule 203(c)(6) of Regulation SHO and FINRA Rule 4320, if it does not meet the relevant requirements for five consecutive settlement days.

Data Field	Definition
Date	Trade Date
Issue Name	Name of the issue
Symbol	Symbol identifier
Market	Indicates whether the issue is OTC Bulletin Board or Other-OTC.
Reg SHO Threshold Flag	<p>Subject to the requirements of SEC Rule 203 of Regulation SHO</p> <p>Where there is an aggregate fail to deliver position for five consecutive settlement days at a registered clearing agency totaling 10,000 shares or more and equal to at least 0.5% of the issuer's total shares outstanding.</p> <p>When this occurs, the issue becomes subject to mandatory close-out requirements outlined in the SEC's Regulation SHO.</p> <p>The allowed values are:</p> <ul style="list-style-type: none"> • Y = Yes, if the issue is subject to mandatory close-out requirements of Regulation SHO. • N = No, if the issue is NOT subject to mandatory close-out requirements of Regulation SHO.
Rule 4320	When this occurs, the issue becomes subject to mandatory close-out requirements outlined in FINRA Rule 3210.

10/14/2022 – 12/31/2022 FINRA THRESHOLD LIST

Over-the-Counter-Equities

Disclaimer

Daily List

- Additions
- Deletions
- Symbol/Name Changes
- Security Attribute Changes
- Bankruptcy
- Dividends/Distributions/Spill
- Equity Short Interest
- Market Statistics
 - Top 100 Issues
 - Average Daily Price Volume
 - Historical Annual Statistics
 - Historical Data
 - Issue Pricing Trends
 - Monthly Share Volume
- OTC Threshold
- Trading Halts
- Symbol Directory

OTC Threshold

For important information relating to the OTC Threshold Securities List, please review the "OTC Threshold Correction" Notice on finra.org.

Pursuant to Rule 203(b)(3) of Regulation SHO and FINRA Rule 4320, a participant of a registered clearing agency (i.e., a clearing firm) that has a fail to deliver position at a registered clearing agency (i.e., National Securities Clearing Corporation) in a Threshold Security for 13 consecutive settlement days must immediately close out that fail to deliver position by purchasing shares of like kind and quantity. (Please click the below Information icon for more details about the Threshold Security).

NOTE: If an OTC Threshold list is not available for a certain date, firms must use the prior day's OTC Threshold list to comply with Rule 203(b)(3) of Regulation SHO or FINRA Rule 4320 until the relevant OTC Threshold list becomes available. Once available, firms must analyze the OTC Threshold list to ensure full compliance with the aforementioned rules. Similarly, if FINRA publishes an updated OTC Threshold list, firms must review the new list to determine whether any additional action must be taken to maintain compliance with the rules. Be aware that in situations where the OTC Threshold list was posted late, or was amended by FINRA on a subsequent date, that list will be reflected in the archives with a date/timestamp that is later than the date contained in the name of the list.

Archives

Browse archived text files for OTC Threshold [More](#)

Retrieve instructions to download OTC Threshold data via API [More](#)

OTC Threshold Securities as of Jan 05, 2023

Issue	Trade Date	Symbol	Issue Name	Market	Reg SHO Threshold Flag	Rule 4320
MMTLP	10/14/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/17/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/18/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/19/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/20/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/21/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/24/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/25/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/26/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/27/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y

THRESHOLD LIST 2

OTC Threshold Securities as of Jan 05, 2023 ⓘ

Issue	Trade Date	Symbol	Issue Name	Market	Reg SHO Threshold Flag	Rule 4320
mmtlp	10/14/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
Trade Date	10/17/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
Start: 10/14/2022	10/18/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
End: 12/31/2022	10/19/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
Refine Your Results <u>Reset</u>	10/20/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
Total Results: 47	10/21/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
Market	10/24/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
OTCBB	10/25/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
OTC Equity/Other OTC	10/26/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
Other	10/27/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
Reg SHO Threshold	10/28/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
Rule 4320	10/31/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/01/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/02/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/03/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/04/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/07/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y

THRESHOLD 11/07/2022 – 12/02/2022

11/07/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/08/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/09/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/10/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/11/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/14/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/15/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/16/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/17/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/18/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/21/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/22/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/23/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/25/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/28/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/29/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/30/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
12/01/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
12/02/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y

THRESHOLD LIST 3

11/17/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/18/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/21/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/22/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/23/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/25/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/28/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/29/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
11/30/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
12/01/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
12/02/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
12/05/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
12/06/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
12/07/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
12/08/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
12/09/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
12/12/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y

Displaying 1 - 41 of 41 items << Enter Page Number: 1 of 1 >>

STILL
TRADING →

ON THRESH-
OLD
LIST

Midland/Odessa Division Case No.: MO:24-CV-317

MMTLP_FTD's_2022

mmtlp_ftds_2022_12a

Table 1

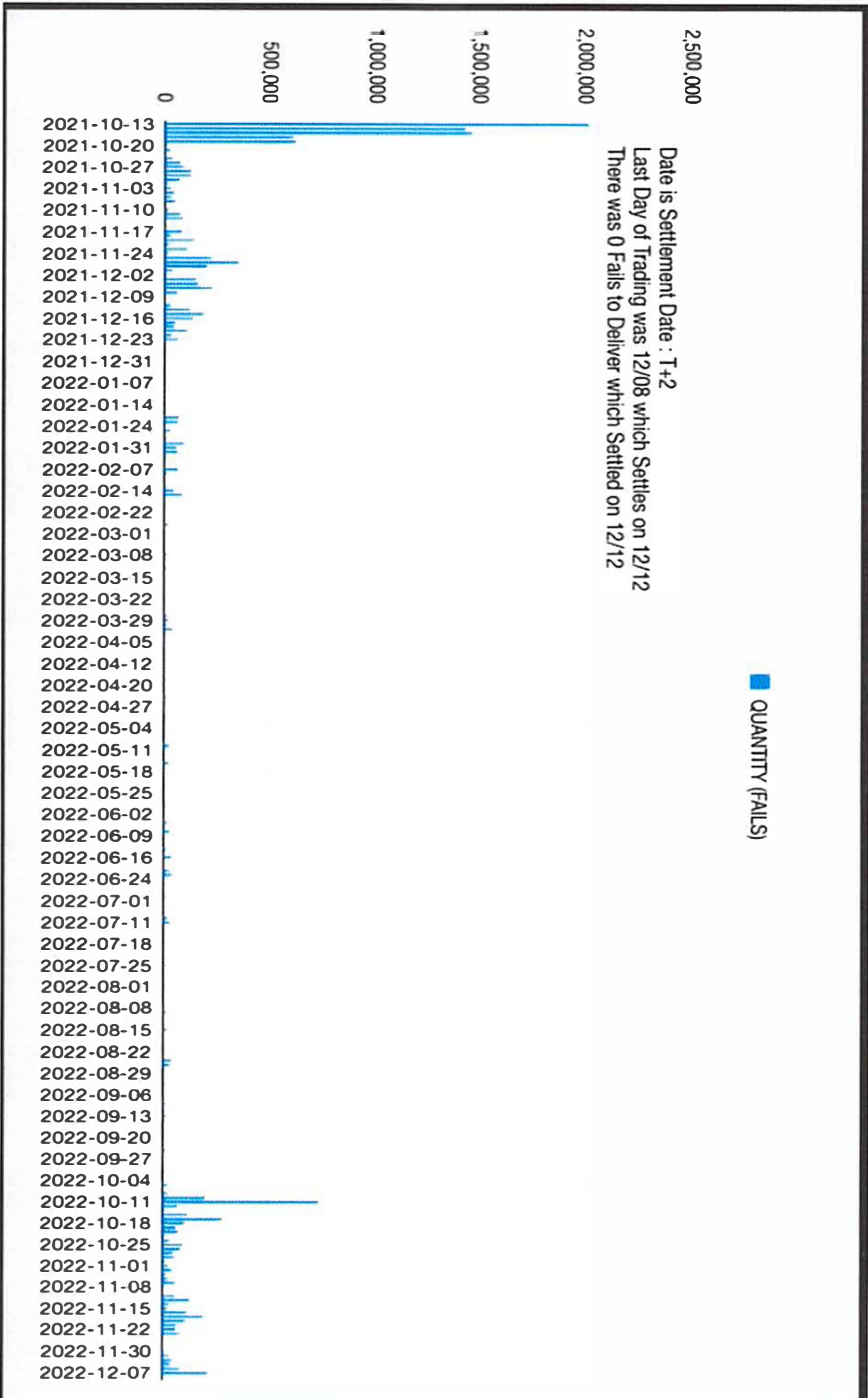
SETTLEMENT DATE	CUSIP	SYMBOL	DESCRIPTION	PRICE	Trade Date	QUANTITY (FAILS)	Trade Close
2022-11-01	59134N203	MMTLP	META MATLS INC PFD SER A	6.85	2022-10-28	59,620	6.40
2022-11-02	59134N203	MMTLP	META MATLS INC PFD SER A	7.11	2022-10-31	14,979	6.85
2022-11-03	59134N203	MMTLP	META MATLS INC PFD SER A	6.62	2022-11-01	29,524	7.11
2022-11-04	59134N203	MMTLP	META MATLS INC PFD SER A	7.26	2022-11-02	47,828	6.62
2022-11-07	59134N203	MMTLP	META MATLS INC PFD SER A	7.48	2022-11-03	19,906	7.26
2022-11-08	59134N203	MMTLP	META MATLS INC PFD SER A	7.45	2022-11-04	24,356	7.48
2022-11-09	59134N203	MMTLP	META MATLS INC PFD SER A	7.27	2022-11-07	57,064	7.45
2022-11-10	59134N203	MMTLP	META MATLS INC PFD SER A	7.07	2022-11-08	8,711	7.27
2022-11-11					2022-11-09	0	7.07
2022-11-14	59134N203	MMTLP	META MATLS INC PFD SER A	7.25	2022-11-10	59,925	0
2022-11-15	59134N203	MMTLP	META MATLS INC PFD SER A	8.41	2022-11-11	126,337	7.25
2022-11-16	59134N203	MMTLP	META MATLS INC PFD SER A	9.73	2022-11-14	30,773	8.41
2022-11-17	59134N203	MMTLP	META MATLS INC PFD SER A	8.85	2022-11-15	21,078	9.73
2022-11-18	59134N203	MMTLP	META MATLS INC PFD SER A	9.00	2022-11-16	117,024	8.85
2022-11-21	59134N203	MMTLP	META MATLS INC PFD SER A	8.90	2022-11-17	192,151	9.00
2022-11-22	59134N203	MMTLP	META MATLS INC PFD SER A	11.65	2022-11-18	107,285	8.90
2022-11-23	59134N203	MMTLP	META MATLS INC PFD SER A	10.20	2022-11-21	68,327	11.65
2022-11-25	59134N203	MMTLP	META MATLS INC PFD SER A	9.55	2022-11-22	63,859	10.20
2022-11-28	59134N203	MMTLP	META MATLS INC PFD SER A	10.03	2022-11-23	86,905	9.55
2022-11-29	59134N203	MMTLP	META MATLS INC PFD SER A	9.85	2022-11-25	1,735	10.03
2022-11-30	59134N203	MMTLP	META MATLS INC PFD SER A	9.63	2022-11-28	1,125	9.85
2022-12-01	59134N203	MMTLP	META MATLS INC PFD SER A	8.17	2022-11-29	1,000	9.63
2022-12-02	59134N203	MMTLP	META MATLS INC PFD SER A	8.08	2022-11-30	11,362	8.17
2022-12-05	59134N203	MMTLP	META MATLS INC PFD SER A	8.25	2022-12-01	34,609	8.08
2022-12-06	59134N203	MMTLP	META MATLS INC PFD SER A	7.11	2022-12-02	45,879	8.25
2022-12-07	59134N203	MMTLP	META MATLS INC PFD SER A	8.25	2022-12-05	38,460	7.11
2022-12-08	59134N203	MMTLP	META MATLS INC PFD SER A	7.00	2022-12-08	86,988	8.25
2022-12-09	59134N203	MMTLP	META MATLS INC PFD SER A	2.90	2022-12-07	215,238	7.00
2022-12-12					2022-12-08	0	2.90

still
TRADING

Pg 6

NO FTDs

QUANTITY FTD's 10/13/2021 - 12/07/2022



pg 7

QUANTITY FTD's 10/13/2021 - 12/07/2022

250 days of FTD's
295 days of Trading

■ QUANTITY (FAILS)

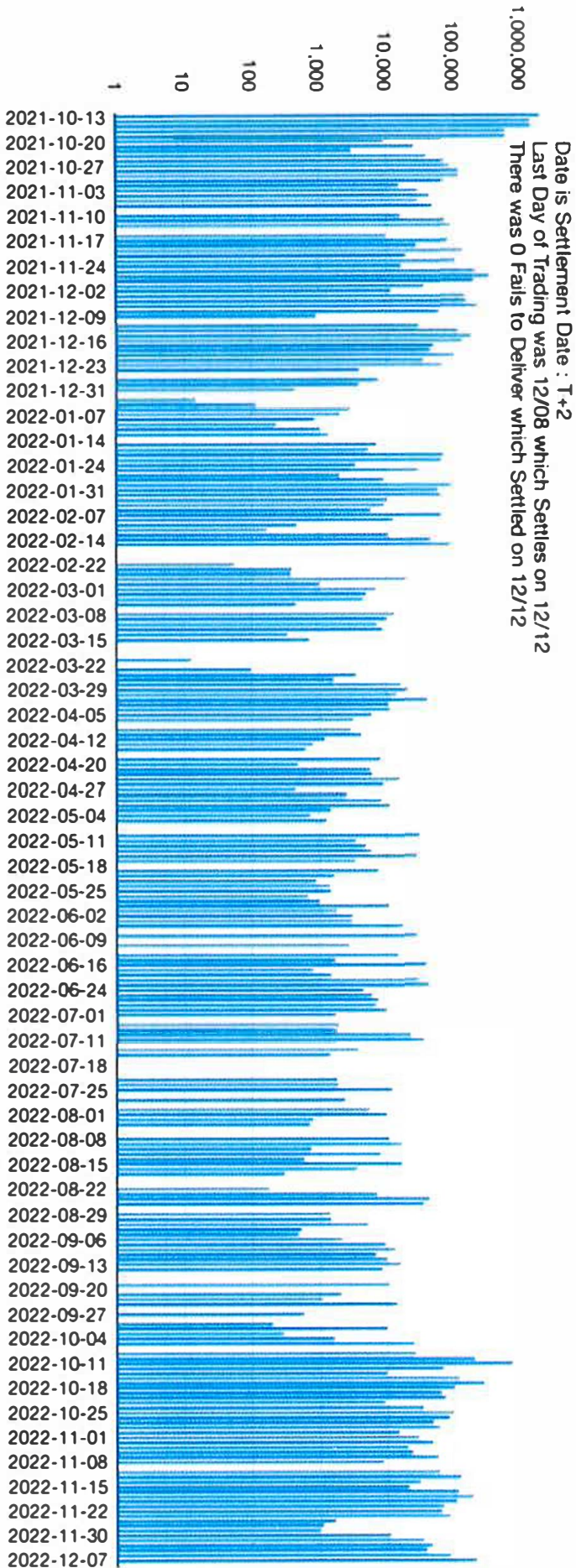
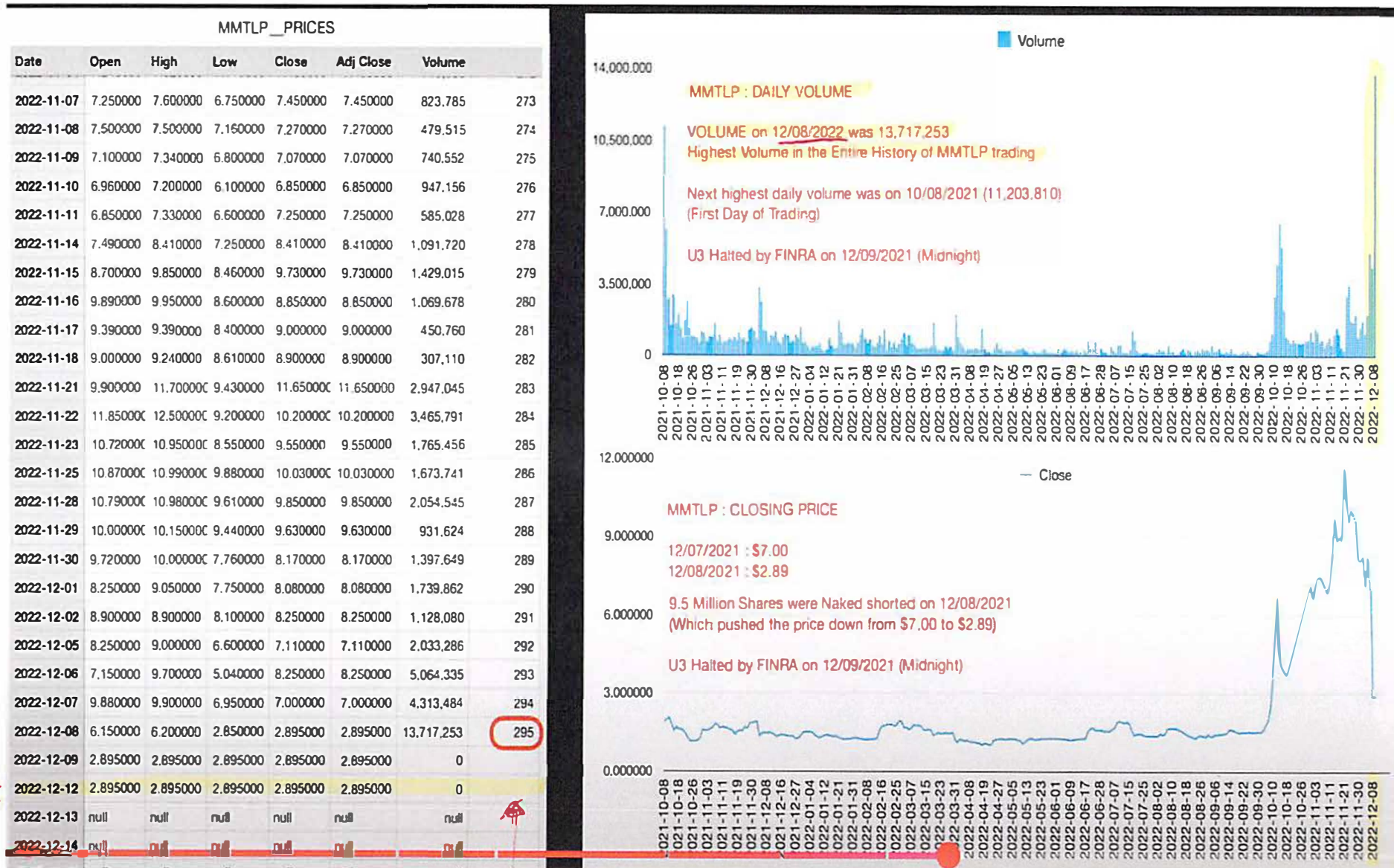


Fig 8

Midland/Odessa Division Case No.: MO:24-CV-317

12/08/2022 OVER 13 MILLION IN TRADING VOLUME WITH NO FTD'S



[space left blank for Etrade screenshot below]

The screenshot shows the E*TRADE website's 'Orders' section. It displays a list of orders that have been rejected. The table includes columns for Date, Order, Type, Order type, Quantity, Symbol, Price type, Term, Price, and Reasons. The reasons for rejection are primarily 'Too Late To Cancel' and 'Margin Excess'.

Date	Order	Type	Order type	Quantity	Symbol	Price type	Term	Price	Reasons
12/12/22	746	Stock/ETF	\$41	1,000	NAUTP	Limit	07:50	6,228.00	Too Late To Cancel
12/12/22	745	Stock/ETF	\$41	500	NAUTP	Limit	07:50	3,114.00	Too Late To Cancel
12/12/22	744	Stock/ETF	\$41	500	NAUTP	Limit	07:50	1,258.08	Too Late To Cancel
12/12/22	743	Stock/ETF	\$41	500	NAUTP	Limit	07:50	1,235.00	Too Late To Cancel
12/12/22	742	Stock/ETF	\$41	500	NAUTP	Limit	07:50	1,494.00	Too Late To Cancel
12/12/22	741	Stock/ETF	\$41	500	NAUTP	Limit	07:50	989.00	Too Late To Cancel
12/12/22	740	Stock/ETF	\$41	500	NAUTP	Limit	07:50	1,335.00	Too Late To Cancel
12/12/22	739	Stock/ETF	\$41	10	NAUTP	Limit	07:50	60,422.00	Too Late To Cancel
12/12/22	738	Stock/ETF	\$41	100	NAUTP	Limit	07:50	799.00	Too Late To Cancel
12/12/22	736	Stock/ETF	\$41	10	NAUTP	Limit	07:50	209,911.00	Margin Excess
12/11/22	734	Stock/ETF	\$41	1,000	NAUTP	Limit	07:50	190,200.00	Margin Excess
12/11/22	733	Stock/ETF	\$41	100	NAUTP	Limit	07:50	1,001.00	Too Late To Cancel
12/11/22	732	Stock/ETF	\$41	100	NAUTP	Limit	07:50	3,325.00	Too Late To Cancel
12/11/22	730	Stock/ETF	\$41	100	NAUTP	Limit	07:50	1,423.00	Too Late To Cancel
12/11/22	729	Stock/ETF	\$41	1,000	NAUTP	Limit	07:50	200,080.00	Too Late To Cancel
12/11/22	725	Stock/ETF	\$41	100	NAUTP	Limit	07:50	998.00	Too Late To Cancel
12/11/22	724	Stock/ETF	\$41	100	NAUTP	Limit	07:50	550.00	Too Late To Cancel
12/11/22	723	Stock/ETF	\$41	10	NAUTP	Limit	07:50	1,233.33	Too Late To Cancel
12/10/22	722	Stock/ETF	\$41	1,000	NAUTP	Limit	07:50	2,222.00	Too Late To Cancel
12/10/22	721	Stock/ETF	\$41	1,000	NAUTP	Limit	07:50	2,255.00	Too Late To Cancel

44. Under FINRA rule 7150, these trades were supposed to be settled – since these trades onscreen in the above screenshot in #XX, above, had to have been placed no later than 8 December 2022, DTCC was bound to honor the trades: “Rule 7150: If a Participant is reported by the System as a party to a trade that has been treated as locked-in and sent to DTCC, notwithstanding any other agreement to the contrary, that party shall

Data from FINRA website

<https://cdn.finra.org/equity/regsho/daily/FORFshvol20221208.txt>

Date	Symbol	ShortVolume	ShortExemptVolume	TotalVolume	Market
------	--------	-------------	-------------------	-------------	--------

20221208	MMH	91800	0	724987	0
20221208	MMNFF	1785777	0	4238966	0
20221208	MMNGF	20400	0	23120	0
20221208	MMRGF	8400	0	10000	0
20221208	MMSMY	5900	0	5900	0
20221208	MMTIF	1000	0	56067	0
20221208	MMTLP	9519125	0	13693421	0
20221208	MMTOF	100	0	100	0
20221208	MNBXY	1411	0	9665	0
20221208	MNDP	613500	0	1063500	0
20221208	MNGG	2168227	0	12504222	0
20221208	MNNFF	500	0	500	0

20221208|MMTLP|9519125|0|13693421|0

On 2022/12/08 (last day of trading)

For SYMBOL : MMTLP

ShortVolume : 9,519,125

Total Volume : 13,693,421

72. A share survey of MMTLP shareholders conducted by Russell Race in 2023 confirmed dramatically oversold conditions in MMTLP; the methodology he used was unassailably conservative and involved not including whale (large) shareholders as part of the calculus to get to a share count but only added them in at the termination of the mathematics when average shareholders were analyzed. The results lead inescapably to the conclusion that MMTLP was oversold at least to almost 500,000,000 shares – and its initial, legal allotment from DTCC was approximately 164,000,000 (despite the trade start to it being of dubious/illegal origin:

Estimating MMTLP shares

Russ's Share Counts		Outliers - Extra Large Shareholders	
39,919,636	Shares counted	McCabe	19,600,000
5,941	Shareholders	William	17,800,000
6,719	Shares / Shareholder	David	11,890,000
65,000	Est. # shareholders	Brda	2,000,000
436,757,505	Est. shares circulating		
		Total (outliers)	51,290,000 Total shares
51,290,000	Large Shareholders		
488,047,505	Total Est. MMTLP Shares		

Conservative Estimate

- using Russ's Numbers
- Not counting ANY outliers, and adding in 4 KNOWN outliers
- # of actual shares is likely to be higher